

State of New Jersey
Division of Gaming Enforcement
License No. 338-55
Vendor No. 83379
PRN 1651302
Order No. 00590

I/M/O Request of FMR LLC for Waiver
of the Qualification Requirement
Pursuant to N.J.A.C. 13:69J-1.14b(2) as
an Institutional Investor of Paddy Power
North America Inc., f/k/a Doosra Inc., a
Casino Service Industry Enterprise
License Applicant.

:
:
:
:
:
:
:
:

Civil Action

ORDER

A Certification having been filed on May 18, 2012 by FMR LLC and a petition having been filed on June 14, 2013 and supplemented on July 18, 2013 by Paddy Power North America Inc., f/k/a Doosra Inc., an applicant for a casino service industry enterprise license, requesting that the Division of Gaming Enforcement (Division) waive the qualification requirement pursuant to N.J.A.C. 13:69J-1.14b(2); and FMR LLC having represented that its affiliate, Fidelity Management & Research Company, currently holds for investment purposes only 6.71% of Paddy Power PLC, the 100% holding company of Paddy Power North America Inc., f/k/a Doosra Inc., an applicant for a casino service industry enterprise license, and have no involvement in the business activities of the applicant nor any intent to influence or affect the affairs of the applicant; and the Director of the Division having considered this matter;

IT IS ORDERED that the requested relief is hereby **GRANTED**; and

IT IS FURTHER ORDERED that the representations made in the Certification and petition as supplemented sufficiently demonstrate that Fidelity Management & Research Company, a wholly-owned subsidiary of FMR LLC, is an investment advisor registered under Section 203 of the Investment Advisors Act of 1940 and, as such, Fidelity Management & Research Company is found to fall within the definition of "institutional investor" as that term is defined at N.J.S.A. 5:12-27.1; and

IT IS FURTHER ORDERED that the representations made in the Certification and petition as supplemented sufficiently demonstrate that FMR LLC is the parent company of numerous institutional investors, as the term "institutional investor" is defined at N.J.S.A. 5:12-27.1, and, as such, a finding that FMR LLC itself falls within the definition of an institutional investor is consistent with the policies of the Casino Control Act pursuant to N.J.S.A. 5:12-27.1 and N.J.A.C. 13:69A-5.6B(a)8; and

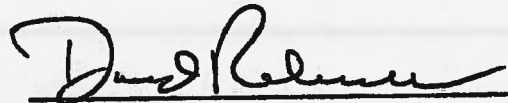
IT IS FURTHER ORDERED that FMR LLC and Fidelity Management & Research Company are found to satisfy the requirements for a waiver of qualification as set forth in N.J.A.C. 13:69J-1.14b(2); and

IT IS FURTHER ORDERED that the qualification requirements of N.J.A.C. 13:69J-1.14a(1) as to FMR LLC and Fidelity Management & Research Company in

connection with Paddy Power North America Inc.'s application for a casino service industry enterprise license are hereby waived, subject to the condition that FMR LLC and Fidelity Management & Research Company comply with the notice and filing requirements of N.J.A.C. 13:69J-1.14 should they subsequently determine to influence or affect the affairs of the applicant.

Date: July 23, 2013

State of New Jersey
Division of Gaming Enforcement



David Rebuck
Director